

Enstar Group Ltd Depository Shs Repr 1/1000th 7 % Non-Cum Red Perp

Buy candidate since Jun 18, 2024 (Loss -0.81% Jul 02, 2024)

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Tech commentaries:

The **Enstar Group Ltd Depository Shs Repr** stock price fell by **-0.0380%** on the last day (Tuesday, 2nd Jul 2024) from **\$24.47** to **\$24.46**. During the last trading day the stock fluctuated **1.35%** from a day low at **\$24.37** to a day high of **\$24.70**. The price has risen in 6 of the last 10 days and is up by **0.41%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-932** shares and in total, **6** thousand shares were bought and sold for approximately **\$141.04** thousand.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Enstar Group Ltd Depository Shs Repr** stock with a 90% probability to be traded between \$24.30 and \$25.44 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Enstar Group Ltd Depository Shs Repr** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$24.57**. On a fall, the stock will find some support from the long-term average at approximately **\$24.43**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, June 27, 2024**, and so far it has fallen -0.81%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

Enstar Group Ltd Depository Shs Repr finds support from accumulated volume at \$24.36 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$24.48**, **\$24.59** and **\$24.85**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.330** between high and low, or **1.35%**. For the last week the stock has had daily average volatility of **0.591%**

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Enstar Group Ltd Depository Shs Repr** stock to perform well in the short-term period.

Risk: Low

Evaluation: Buy Candidate

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